

PUBLIC DISCLOSURE

May 5, 1997

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**The First National Bank of West Point
Charter # 14547**

**410 W. 10th Street
West Point, Georgia 31833**

**Office of the Comptroller of the Currency
1117 Perimeter Center West, Suite W-401
Atlanta, Georgia 30338-5417**
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NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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GENERAL INFORMATION

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

*This document is an evaluation of the Community Reinvestment Act performance of **The First National Bank of West Point**, prepared by the **Office of the Comptroller of the Currency**, the institution's supervisory agency, as of **May 5, 1997**. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 25.*

INSTITUTION'S CRA RATING: This institution is rated **SATISFACTORY**.

The CRA rating for The First National Bank of West Point (the “bank” or “FNBWP”) is based on the institution’s reasonable loan-to-deposit ratio, significant majority of lending within its assessment area, reasonable loan distribution to borrowers of different income levels and different size businesses, and a balanced distribution of loans to borrowers in different geographies.

The following table shows *FNBWP's* performance level with respect to each of the five performance criteria.

SMALL INSTITUTION ASSESSMENT CRITERIA	The First National Bank of West Point PERFORMANCE LEVELS		
	Exceeds Standards for Satisfactory Performance	Meets Standards for Satisfactory Performance	Does not meet Standards for Satisfactory Performance
Loan to Deposit Ratio		X	
Lending in Assessment Area	X		
Lending to Borrowers of Different Incomes and to businesses of Different sizes		X	
Geographic Distribution of Loans		X	
Response to Complaints	FNBWP has not received any CRA-related complaints since the previous evaluation.		

DESCRIPTION OF INSTITUTION

The First National Bank of West Point (FNBWP) is a \$141 million retail banking institution that is wholly owned by First Bankshares, Inc. The bank's financial condition is characterized by gross loans of \$67 million, total deposits of \$90.5 million, and net income of \$1.2 million, as of December 31, 1996. The main office is located at 410 W. 10th Street in West Point, Georgia. The bank has no other full service branches. No legal impediments exist that should hinder the bank from meeting the credit needs of its assessment area.

FNBWP offers traditional financial services including commercial loans, residential mortgage loans, home improvement loans, consumer loans, and deposit accounts and services. The bank's average gross loan portfolio, as of March 31, 1997, consists of 62 percent real estate loans, with one-to-four family residential real estate loans making up 42 percent of average gross loans. Several community banks and regional bank branches are located in the assessment area.

The bank is a member of the Honor, Plus, & Cirrus ATM network, which offers the convenience of 24-hour nationwide banking through two ATM locations in West Point.

DESCRIPTION OF ASSESSMENT AREA

The bank's assessment area includes portions of Troup County and Harris County, both located in Georgia, and portions of Lee County and Chambers County, both located in Alabama. The area serviced by the bank is more commonly referred to as the "Valley" and is geographically bounded by Fredonia to the north, Jones Crossroads to the east, Bass' store on the west, and Lake Harding to the south. This area contains seven block numbering areas ("BNA"). The seven BNAs consist of six middle-income BNAs and one upper-income BNA as designated by the U.S. Census Bureau. The assessment area is not part of any Metropolitan Statistical Area ("MSA").

The population of the assessment area is 26,898¹. The unemployment rate is approximately 3.87 percent. Major local employers include West Point Stevens, Interstate Valley Telephone, and Wellington Sears. These employers represent the textile industry and the telecommunication industry and account for the two most prevalent job types in the West Point area. The table on the following page shows additional demographic information for the assessment area (*Table 1*).

¹ U.S. Census Bureau, 1990

Block Numbering Area	BNA #	Income Level of BNA	Population	Total Families	Median Family Income	Low to Moderate-Income Families	
Lanett	9539	Middle	3,766	1,043	\$24,928	410	39%
Lanett	9544	Middle	1,753	456	\$20,905	203	45%
Lanett	9545	Middle	4,755	1,371	\$26,103	510	37%
Valley	9546	Upper	3,695	1,067	\$34,088	269	25%
Beulah	418	Middle	3,678	1,026	\$28,611	263	26%
West Point	9610	Middle	5,279	1,445	\$22,588	689	48%
West Point	9801.98	Middle	3,972	1,113	\$35,136	318	29%
Totals			26,898	7,521	\$26,464	2,662	35%

Table 1

We reviewed interviews previously conducted by other regulatory agencies with local organizations that are familiar with housing, small business, and community development needs in the community. We determined that the types of credit which would assist in the community's improvement included small business loans and assistance with industrial projects. These types of loans are available through financial institutions in the Valley area.

Income Definitions

The Georgia and Alabama statewide nonmetropolitan median family income is used as the area median income for non-MSA communities. The 1990 non-MSA median family income is \$26,691 for Georgia and \$24,500 for Alabama.

Low-income - an individual income, or median family income for geographies, that is less than 50 percent of the area median income.

Moderate-Income - an individual income, or median family income for geographies, that is at least 50 percent and less than 80 percent of the area median income.

Middle-Income - an individual income, or median family income for geographies, that is at least 80 percent and less than 120 percent of the area median income.

Upper-Income - an individual income, or median family income for geographies, that is 120 percent or more of the area median income.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA :

LOAN-TO-DEPOSIT RATIO

Since the last CRA examination in July, 1994, the bank's eleven-quarter average loan-to-deposit ratio is 70 percent compared with the average of 69 percent for 12 other community banks operating in the four counties in Alabama and Georgia which comprise the assessment area. Figure 1 illustrates how the quarterly and average loan-to-deposit ratios compare during the evaluation period.

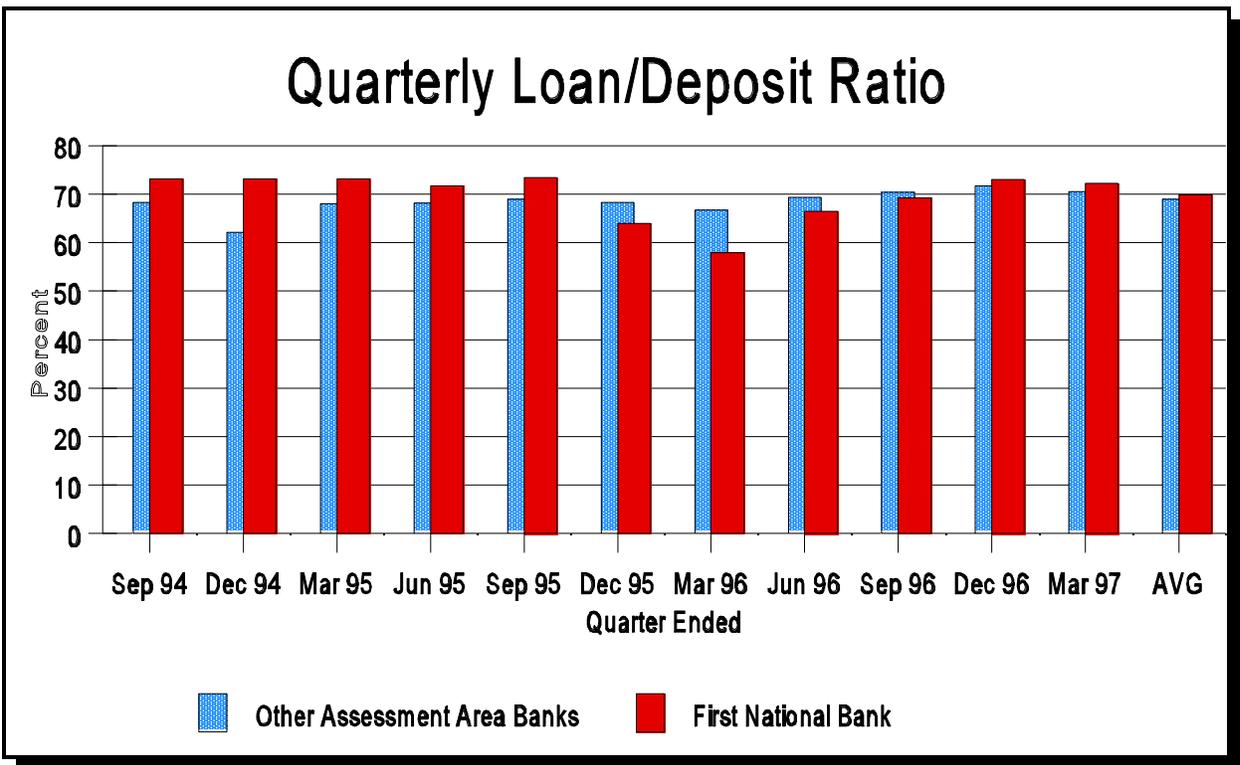


Figure 1

Types of Loans Outstanding at March 31, 1996

Loan Type	Dollar Amount of Loans OS	Percent of Average Loans
Residential Mortgage	\$28,533	43%
Consumer (automobile, miscellaneous)	11,923	17%
Commercial and Industrial	12,026	18%
Commercial Real Estate	12,173	19%
Agriculture	352	1%
All Other	712	2%
TOTAL LOANS	\$65,719	100.00%

Table 2

The First National Bank of West Point is primarily a consumer lender. As of March 31, 1996, approximately 61 percent of average loans outstanding were for consumer purposes, including residential mortgage loans.

DISTRIBUTION OF CREDIT

Lending levels reflect responsiveness to the credit needs of the community. We used internal bank documents showing all loans originated during 1996 to determine the lending patterns to borrowers with different incomes and the distribution of loans to borrowers residing in different neighborhoods. We also used these internal reports to determine the extent of lending outside the bank's assessment area. We used the most recent call report data to determine the bank's lending patterns to businesses of different sizes. Call report instructions define "small business" loans as those with original amounts of less than \$1 million. Our conclusions are based on the above mentioned reports.

LENDING IN THE ASSESSMENT AREA

The bank extended a significant majority of the loans made in 1996 to borrowers within the assessment area (*figure 2*). The consumer loans were made for miscellaneous purposes and ranged from small loans to very large residential construction loans. The commercial loans were also made were for a wide variety of purposes and amounts.

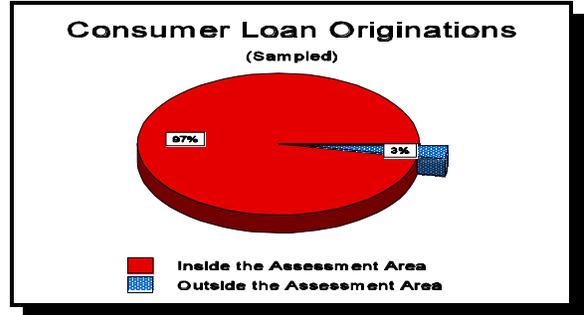


Figure 2

LENDING TO BORROWERS OF DIFFERENT INCOMES AND TO BUSINESSES OF DIFFERENT SIZES

The distribution of loans to borrowers with different incomes is reasonably consistent with the demographics of the assessment area. Approximately 35 percent of families in the assessment area are low to moderate-income families and approximately 27 percent of the bank's loans were made to low and moderate-income families. Lending to businesses of different sizes is reasonable. The June 30, 1996 call report showed that small business loans represented over 50 percent of the outstanding amount of commercial and industrial loans as of that date. In addition, all of the bank's outstanding Commercial Real Estate loans at 6/30/96 were "Small Business" loans as currently defined in the call report instructions.

LENDING TO BORROWERS IN DIFFERENT GEOGRAPHIES

The bank has a satisfactory record of lending to all segments of its assessment area. We found that the majority of loans made in 1996 in the assessment area were in middle income neighborhoods. This is expected since 87 percent of the assessment area population lives in middle income BNAs. The number of loan originations was lowest in BNA 418. This BNA is not located within close proximity to the bank and is sparsely populated compared to other BNAs. Distribution of credit throughout the different BNAs is reasonable and consistent with the bank's ability to help meet the credit needs of its community.

RESPONSE TO CONSUMER COMPLAINTS

FNBWP did not receive any CRA-related complaints since its last CRA examination dated July 11, 1994.

RECORD OF COMPLIANCE WITH ANTIDISCRIMINATION LAWS.

We conducted a concurrent compliance and fair lending examination. We did not find any discriminatory lending practices or violations of the substantive provisions of federal antidiscrimination laws, including the Equal Credit Opportunity Act and Fair Housing Act. The bank has instituted fair lending policies and procedures, training programs, and internal self-testing measures.

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